

<i>SERFF Tracking Number:</i>	<i>NYLA-126737762</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance and Annuity Corporation</i>	<i>State Tracking Number:</i>	<i>46314</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>A03I Individual Annuities - Deferred Variable</i>	<i>Sub-TOI:</i>	<i>A03I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>VAPR Grantor Trust Policy Page Revisions</i>		
<i>Project Name/Number:</i>	<i>VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)</i>		

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: VAPR Grantor Trust Policy SERFF Tr Num: NYLA-126737762 State: Arkansas

Page Revisions

TOI: A03I Individual Annuities - Deferred SERFF Status: Closed-Approved- State Tr Num: 46314
Variable Closed

Sub-TOI: A03I.002 Flexible Premium

Co Tr Num: State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Rosanna Castaldi, Joanne Disposition Date: 08/04/2010

Hendricks, Rina Zornetsky, April

Rodriguez, Renata Bucaj

Date Submitted: 07/26/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: VAPR Grantor Trust Policy Page Revisions

Project Number: 208-190 (07/2010)

Requested Filing Mode:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Filed but not approved.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 08/04/2010

Explanation for Other Group Market Type:

State Status Changed: 08/04/2010

Deemer Date:

Created By: Renata Bucaj

Submitted By: Rina Zornetsky

Corresponding Filing Tracking Number: 208-190 (07/2010)

Filing Description:

This filing is to revise provisions 2.6, 2.8 and 2.11 of "Section Two-Annuitant, Owner, Beneficiary" of three previously approved policies to provide clarifying language regarding the treatment of the policy's death benefit when the owner of the policy is a grantor trust and the grantor is an individual.

SERFF Tracking Number: NYLA-126737762 State: Arkansas

Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314

Company Tracking Number:

TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium

Product Name: VAPR Grantor Trust Policy Page Revisions

Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Company and Contact

Filing Contact Information

Renata Bucaj, Contract Consultant renata_bucaj@newyorklife.com
 1 Rockwood Road 914-846-3491 [Phone]
 Sleepy Hollow, NY 10591 914-846-4914 [FAX]

Filing Company Information

New York Life Insurance and Annuity Corporation CoCode: 91596 State of Domicile: Delaware
 1 Rockwood Road Group Code: 826 Company Type:
 3N738 Group Name: State ID Number:
 Sleepy Hollow, NY 10591 FEIN Number: 13-3044743
 (914) 846-3508 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? Yes
 Fee Explanation: 3 forms (208-190 (07/2010), 208-191 (07/2010), and 208-192 (07/2010)) X \$50 per form = \$150.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$150.00	07/26/2010	38281584

SERFF Tracking Number: NYLA-126737762 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314
Company Tracking Number:
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: VAPR Grantor Trust Policy Page Revisions
Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/04/2010	08/04/2010

SERFF Tracking Number: NYLA-126737762 *State:* Arkansas
Filing Company: New York Life Insurance and Annuity *State Tracking Number:* 46314
Corporation
Company Tracking Number:
TOI: A03I Individual Annuities - Deferred Variable *Sub-TOI:* A03I.002 Flexible Premium
Product Name: VAPR Grantor Trust Policy Page Revisions
Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Disposition

Disposition Date: 08/04/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLA-126737762 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314

Company Tracking Number:

TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium

Product Name: VAPR Grantor Trust Policy Page Revisions

Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Cover Letter		Yes
Supporting Document	Certification - compliance with Arkansas regulation		Yes
Supporting Document	Filing Fee transmittal		Yes
Supporting Document	Marked Copies of Policy Insert Pages		Yes
Form	Insert Revised Pages for Policy		Yes
Form	Insert Revised Pages for Policy		Yes
Form	Insert Revised Pages for Policy		Yes

SERFF Tracking Number: NYLA-126737762 State: Arkansas

Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314

Company Tracking Number:

TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium

Product Name: VAPR Grantor Trust Policy Page Revisions

Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Form Schedule

Lead Form Number: 208-190 (07/2010)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	208-190 (07/2010)	Policy/Cont Insert Revised Pages ract/Fratern for Policy al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 208-190 Previous Filing #: 40425		Policy 208-190 Insert Page 8 (07-2010).pdf Policy 208-190 Insert Page 9 (07-2010).pdf
	208-191 (07/2010)	Policy/Cont Insert Revised Pages ract/Fratern for Policy al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 208-191 Previous Filing #: 40425		Policy 208-191 Insert Page 9 (07-2010).pdf Policy 208-191 Insert Page 10 (07-2010).pdf
	208-192 (07/2010)	Policy/Cont Insert Revised Pages ract/Fratern for Policy al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 208-192 Previous Filing #: 40425		Policy 208-192 Insert Page 9 (07-2010).pdf Policy 208-192 Insert Page 10 (07-2010).pdf

SECTION TWO - ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11.

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof of Death and all claim information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy, or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary, your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply.

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death

benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment placed under the Life Income – Guaranteed Period Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION TWO- ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11.

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof of Death and all claim information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy, or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary, your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply.

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death

benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment placed under the Life Income – Guaranteed Period Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION TWO- ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is

satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11.

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof of Death and all claim information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy less any Premium Credits credited to the Accumulation Value if the credits occur within the immediately preceding twelve (12) months of the date of death, or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary, your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply.

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death

benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment placed under the Life Income – Guaranteed Period Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

SERFF Tracking Number: NYLA-126737762 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314
 Company Tracking Number:
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
 Product Name: VAPR Grantor Trust Policy Page Revisions
 Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Supporting Document Schedules

	Item Status:	Status Date:
<p>Satisfied - Item: Application</p> <p>Comments: The applications used with the revised enclosed forms were APPROVED by the Department on February 16, 2010 (Dept. File No. 44774). Application form 210-594, solicited by our agency distribution channel, will be used with policy forms 208-190, 208-191 and 208-192. When solicited by our independent distribution channel, the following application forms will be used with the policies indicated: Application Form 210-598 with policy form 208-191 Application Form 210-599 with policy form 208-192 Application Form 210-600 with policy form 208-190.</p>		
<p>Satisfied - Item: Cover Letter</p> <p>Comments: Our cover letter explains the use of these policy insert pages.</p> <p>Certification with regulation 6 is indicated.</p> <p>Attachment: Cover Letter-AR.pdf</p>		
<p>Satisfied - Item: Certification - compliance with Arkansas regulation</p> <p>Comments: Certification of compliance with Arkansas regulation 19 is enclosed.</p> <p>Attachment: Cert-compliance-AR.pdf</p>		

SERFF Tracking Number: NYLA-126737762 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46314
Company Tracking Number:
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
Product Name: VAPR Grantor Trust Policy Page Revisions
Project Name/Number: VAPR Grantor Trust Policy Page Revisions/208-190 (07/2010)

Item Status:

**Status
Date:**

Satisfied - Item: Filing Fee transmittal

Comments:

Our filing fee will be submitted via EFT.

Attachment:

Filing Fee Transmittal-AR.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Marked Copies of Policy Insert
Pages

Comments:

Attached are red-lined, marked copies of each policy insert page submitted for your approval:

Insert page 208-190 (07/2010) - marked pages 8 and 9
Insert page 208-191 (07/2010) - marked pages 9 and 10
Insert page 208-192 (07/2010) - marked pages 9 and 10

Attachments:

Policy 208-190 Insert Page 8 _07-2010_-Marked.pdf
Policy 208-190 Insert Page 9 _07-2010_-Marked.pdf
Policy 208-191 Insert Page 9 _07-2010_-Marked.pdf
Policy 208-191 Insert Page 10 _07-2010_-Marked.pdf
Policy 208-192 Insert Page 9 _07-2010_-Marked.pdf
Policy 208-192 Insert Page 10 _07-2010_Marked.pdf



NEW YORK LIFE INSURANCE COMPANY
NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A Delaware Corporation)
1 Rockwood Road, Sleepy Hollow, NY 10591

"The Company You Keep"®

Suzanne M. Wolf
Assistant Vice President - Product Compliance
Bus: (914) 846-3508 Fax: (914) 846-4487 Toll Free: (800) 280-3551
E-Mail: Suzanne_M._Wolf@newyorklife.com

July 26, 2010

Hon. Jay Bradford
Commissioner
Department of Insurance
1200 W. Third Street
Little Rock, AR 72201-1904

RE: NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
N.A.I.C. NO.: 826-91596
F.E.I.N.: 13-3044743

Form No.: 208-190 (07/2010) Individual Deferred Variable Annuity Insert Pages (8/9)
for Policy
208-191 (07/2010) Individual Deferred Variable Annuity Insert Pages (9/10)
for Policy
208-192 (07/2010) Individual Deferred Variable Annuity Insert Pages (9/10)
for Policy

Dear Hon. Jay Bradford:

We are enclosing for your review and approval the above-referenced policy insert pages 208-190 (07/2010), 208-191 (07/2010) and 208-192 (07/2010). These pages will replace the corresponding policy pages in policy forms 208-190, 208-191 and 208-192 that were approved by your Department on 10/22/2008 (Dept. File No. 40425) and are currently issued by New York Life Insurance and Annuity Corporation (NYLIAC).

The primary difference between the policy insert pages and the previously approved versions is that Provisions 2.6. and 2.8 under "Section Two-Annuitant, Owner, and Beneficiary" have been revised to add language in order to clarify the treatment of the death benefit, as required under section 72 (s) of the IRS Code, when the owner of the policy is a grantor trust and the grantor is an individual.

In addition, we added the term "in a single sum" to Section 2.11.

Marked copies showing the changes described above are included with this submission for your convenience in reviewing the revisions.

Other than the changes described above, no other changes have been made to the previously approved policy forms.

I certify that Regulation 6 has been reviewed and the company is in compliance with the Regulation.

Domicile Approval Status

These policy insert pages were filed with the Insurance Department of our domicile State of Delaware on July 23, 2010 and are pending approval.

These forms will be pre-printed or laser-emitted with identical language approved by the Department. The Company reserves the right to alter the color, layout, format, pagination, signature graphic, and the type of font (but not point size to less than 10) of these forms without resubmitting for approval, unless otherwise informed.

We would appreciate receiving your Department's approval of the enclosed forms at your earliest convenience. If you have any questions regarding this submission, you may contact me at the phone number or e-mail address noted above.

Sincerely,

A handwritten signature in cursive script, reading "Suzanne Wolf".

Suzanne M. Wolf
Assistant Vice President – Product Development
SW: rz

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
NEW YORK LIFE INSURANCE COMPANY

STATE OF ARKANSAS

In Re: Form (s): 208-190 (07/2010) Page 8; 208-190 (07/2010) Page 9,
208-191 (07/2010) Page 9; 208-191 (07/2010) Page 10,
208-192 (07/2010) Page 9; 208-192 (07/2010) Page 10

I certify that the policy insert pages contained in this filing comply with Arkansas Insurance Regulation 19.



Signature

Suzanne Wolf

Name

Assistant Vice President-Product Development

Title

July 26, 2010

Date

**ARKANSAS
INSURANCE
DEPARTMENT**

FILING FEE TRANSMITTAL FORM ***

ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT

Company Name : New York Life Insurance and Annuity Corporation NAIC#: 826-91596

Company Contact Person: Suzanne Wolf Telephone No.: Toll Free: (800) 280-3551

INSURANCE DEPARTMENT USE ONLY

ANALYST : _____ **AMOUNT:** _____ **ROUTE SLIP:** _____

**ALL FEES ARE PER EACH INSURED, PER ANNUAL STATEMENT LINE OF BUSINESS,
UNLESS OTHERWISE INDICATED.**

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/ FORM FILINGS

Life and/or Disability policy form filing and review, per each policy, contract, annuity form , per each insurer, per each filing #3 x \$50= \$ **150.00**
**Retaliatory \$###.##

Life and/or Disability- Filing and review of each rate filing or loss ratio guarantee filing, per each insurer. * ### x \$50= \$ ###.##
**Retaliatory \$###.##

Life and/or Disability Policy, Contract or Annuity Forms: Filing and review of certificate, rider, endorsement or application if each is filed separately from the basic form. * 1 x \$20= \$ 60.
**Retaliatory \$50.00

Policy and contract forms, all lines, filing corrections in previously filed policy and contract forms. * ### x \$20= \$ ###.##
**Retaliatory \$###.##

Life and/or Disability: Filing and review of Insured's advertisements, per advertisement, per each insurer. * ### x \$25= \$ ###.##
**Retaliatory \$###.##

AMEND CERTIFICATE OF AUTHORITY

Review and processing of information to amend an Insurer's Certificate of Authority. * ## x \$ 400 = \$ ###.##

Filing to amend Certificate of Authority. *** ### x \$100 = \$ ###.##

*THESE FEES ARE PAYABLE UNDER THE NEW FEE SCHEDULE AS OUTLINED UNDER
RULE AND REGULATION 57.

**THESE FEES ARE PAYABLE UNDER THE OLD FEE SCHEDULE AS OUTLINED UNDER
ARK. CODE ANN. 23-63-102, RETALIATORY TAX.

***THESE FEES ARE PAYABLE AS REQUIRED IN ARK. ANN. 23-61-401.

SECTION TWO - ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11. If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death you will become the Annuitant of this Policy. If the Policy is jointly owned, the first Owner named will become the Annuitant. If the Owner is not a natural person, the Policy ends and we will pay to the Beneficiary(ies) the death benefit proceeds, which is an amount as provided in Section 2.8.

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof of Death and all claim

information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy, or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary,

your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

~~If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply. If the Owner is not a natural person, a death benefit will be paid if the Annuitant dies before the Annuity Commencement Date (see Section 2.6). In this event, the spousal continuance option as explained in Section 2.12 does not apply.~~

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment

placed under the Life Income – Guaranteed Period Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION TWO- ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11. ~~If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death you will become the Annuitant of this Policy. If the Policy is jointly owned, the first Owner named will become the Annuitant. If the Owner is not a natural person, the Policy ends and we will pay to the Beneficiary(ies) the death benefit proceeds, which is an amount as provided in Section 2.8.~~

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof ~~o~~^of Death and all claim

information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

- a) the Accumulation Value of this Policy, or
- b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary,

your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply.
~~If the Owner is not a natural person, a death benefit will be paid if the Annuitant dies before the Annuity Commencement Date (see Section 2.6). In this event, the spousal continuance option as explained in Section 2.12 does not apply.~~

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a signed notice, to have all or part of this payment placed under the Life Income – Guaranteed Period

Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.

SECTION TWO- ANNUITANT, OWNER, BENEFICIARY

2.1 What Are The Rights Of Ownership Of This Policy?

As the Owner of this Policy, you have the right to name a new Owner or assign your interest in this Policy on non-Qualified Plan policies only, change the Beneficiary, receive Income Payments, and name a Payee to receive Income Payments. If this Policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of the Annuitant or any revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

2.2 May The Owner Be Different From The Annuitant?

Yes. The Owner of this Policy may be different from the Annuitant, but unless it is indicated on the Policy Data Page, or unless ownership is subsequently changed, you are both the Annuitant and Owner of this Policy. Generally, the Annuitant and Owner must be the same individual for policies issued in connection with Qualified Plans.

2.3 How Do You Change The Owner Of This Policy?

If this Policy is issued as a non-Qualified Plan, you may change the Owner of this Policy, from yourself to a new Owner, in a notice you sign which gives us the facts that we need. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant or any Beneficiary.

2.4 May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary, classified as primary, who survives you. If no Beneficiary classified as primary survives you, payment will be made to any surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share, to the extent possible, in any amount payable, unless the shares are stated otherwise.

2.5 May You Change A Beneficiary?

Yes. During your lifetime, you may change a revocable Beneficiary in a signed notice that is satisfactory to us. When we record a change, it will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change.

2.6 What Happens If The Annuitant Dies Before The Annuity Commencement Date?

If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death, you will become the Annuitant of this Policy. If this Policy is jointly owned, the first Owner named will become the Annuitant. However, if the Owner is not a natural person, upon the death of the Annuitant, we will pay the death benefit to the Beneficiary(ies) as provided in Section 2.11. For this purpose, if the Owner is a grantor trust for federal income tax purposes and the grantor(s) is a natural person, the Policy will be treated as owned by a natural person. In this case, upon the death of the Annuitant, the first named living grantor will become the new Annuitant. The death benefit is an amount as provided in Section 2.8. Any death benefit payment will be made in a single sum or in accordance with the Beneficiary's election as provided in Section 2.11.~~If the Annuitant is not the Owner and the Annuitant dies before the Annuity Commencement Date, when we receive Proof of Death you will become the Annuitant of this Policy. If the Policy is jointly owned, the first Owner named will become the Annuitant. If the Owner is not a natural person, the Policy ends and we will pay to the Beneficiary(ies) the death benefit proceeds, which is an amount as provided in Section 2.8.~~

2.7 What Happens If The Annuitant Dies After The Annuity Commencement Date?

If the Annuitant dies after the Annuity Commencement Date, but before the end of the guaranteed period of the Income Payments, we will continue to make these payments to the Beneficiary for the remainder of the Income Payment period, even if the Payee is alive. No amount will be payable to a Beneficiary if the Annuitant dies after the end of an Income Payment guaranteed period under any payment option.

2.8 What Happens If You Die Before The Annuity Commencement Date?

If you die before the Annuity Commencement Date, when we receive Proof ~~of~~ Death and all claim

information, we will pay to the Beneficiary(ies) the death benefit, which is an amount equal to the greater of:

a) the Accumulation Value of this Policy less any Premium Credits credited to the Accumulation Value if the credits occur within the immediately preceding twelve (12) months of the date of death, or

b) the Adjusted Death Benefit Premium Payments.

If this Policy is jointly owned, this provision will apply at the death of either Owner.

If the Owner is a grantor trust and a grantor is a natural person, we will pay the death benefit upon the death of a grantor in accordance with Section 2.11.

Payment will be made in a single sum or in accordance with the Beneficiary's election as provided for in Section 2.10 or 2.11. The payment will be calculated as of the date we receive Proof of

Death and all claim information to make payment. This Policy will end on such date. However, if your surviving spouse is the sole primary Beneficiary, your spouse may elect in writing, to become the new Owner of this Policy, as provided in Section 2.12, subject to certain Qualified Plan limitations.

~~If the Owner is not a natural person see Section 2.6. In this event, the spousal continuance option as explained in Section 2.12 does not apply. If the Owner is not a natural person, a death benefit will be paid if the Annuitant dies before the Annuity Commencement Date (see Section 2.6). In this event, the spousal continuance option as explained in Section 2.12 does not apply.~~

2.9 What Happens If You Die After The Annuity Commencement Date?

Unless otherwise provided, if you die after the Annuity Commencement Date and before the Annuitant, the Annuitant will become the new Owner of this Policy. If this Policy is jointly owned, the surviving Owner will become the sole Owner. The Annuitant, if still living, will become the new Owner after the death of the surviving Owner.

2.10 When Will We Process A Request for Payment of the Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death and all claim information from a Beneficiary, we will pay to that Beneficiary his/her full share of any amount of the death benefit. The payment will be made within seven (7) days. However, it may happen that the New York Stock Exchange is closed for other than usual weekends or holidays, or the Securities and Exchange Commission restricts trading or determines that an emergency exists. If so, it may not be practical for us to determine the investment experience of the Separate Account. In that case, we may defer payment of the death benefit request. Any amount invested in the Fixed Account as of the date of death will be credited with interest computed daily from the date of death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

2.11 Does A Beneficiary Have To Accept The Death Benefit Of This Policy At Your Death?

Full payment of the death benefit proceeds will be made to the Beneficiary within five (5) years after the date of your death. However, at your death, your Beneficiary is not required to accept the death benefit proceeds of this Policy in a single sum, if you or the Beneficiary (after your death), choose in a

signed notice, to have all or part of this payment placed under the Life Income – Guaranteed Period Option or any other Income Payment option that we may have available for the Beneficiary. Payment under the Life Income-Guaranteed Period Option or any other Income Payment option must be for the life of the Beneficiary or for a number of years that is not more than the life expectancy (as determined for federal tax purposes) of the Beneficiary, at the time of your death, and must begin within one year after your death.

2.12 What Happens If Your Spouse Is The Beneficiary?

If your spouse is the sole primary Beneficiary and you die before the Annuity Commencement Date, this Policy may be continued with your spouse as the new Owner, subject to certain Qualified Plan limitations. If you are also the Annuitant, your spouse will become the new Annuitant. If your spouse chooses to continue this Policy, no death benefit proceeds will be paid as a consequence of your death.

2.13 What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

If a Beneficiary who is receiving Income Payments dies, each remaining Income Payment will be paid to those Beneficiaries in the same class who are alive when that Income Payment becomes due. If a last Beneficiary in a class to receive Income Payments dies, each remaining Income Payment will be paid to those in the next class who are alive when that Income Payment becomes due, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Income Payments is always less than the total of those Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Income Payments.

2.14 What Happens If No Beneficiary Survives You?

If no Beneficiary for any amount payable, or for a stated share, survives you, the right to this amount or this share will pass to your estate. Payment of the proceeds will be made in a single sum to your estate. If any Beneficiary dies at the same time as you, or within fifteen (15) days after your death, but before we receive your Proof of Death and all claim information, we will pay any amount payable as though the Beneficiary died first.